

United States District Court  
Southern District of New York

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Kairos Credit Strategies Operating Partnership, LP,

Plaintiff,

- - against - -

The Friars National Association, Inc.; City Of New York Department Of Environmental Control; Commissioner Of Labor State Of New York Department Of Labor; New York State Tax Department Legal Department; New York City Finance Administration Bureau Of Compliance And Collection; Hotel Restaurant & Club Employees And Bartenders Union Local 6 And Club Employees Pension Fund; And "John Doe #1" Through "John Doe #20," The Twenty Names Being Fictitious And Unknown To The Plaintiffs, The Person Or Parties Intended Being The Tenants, Occupants, Persons Or Corporations, If Any, Having Or Claiming an interest in lien upon the premises,

Defendants.

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Case No  
23-cv-02960 (JPO)

Declaration Of Steven  
Alexander Biolsi

I, Steven Alexander Biolsi, an attorney duly admitted to practice before this Federal District Court, declares:

1. I am the attorney for Defendant The Friars National Association, Inc. herein and I am familiar with the facts and circumstances in this matter.
2. Together with a Memorandum of Law and a declaration of Arthur L. Aidala, the President of the Defendant, submit this declaration in opposition to Plaintiff's order to show cause seeking the appointment of a receiver.
3. As more fully developed in Mr. Aidala's declaration and in the memorandum of law, Mr. Aidala has, since recently taking the reigns of the historic organization, been diligently working to restore it for the benefit of its member and the city-at-large.

4. Mr. Aidala has been coordinating with agencies and brokers to explore improving the organization and its outstanding issues.

5. At no time has Mr. Aidala abandoned responsibilities or obligations owed to others.

6. Defendant opposes Plaintiff's order to show cause to appoint a receiver because the property is not likely to diminish in value nor is it in disrepair.

7. Annexed hereto and incorporated here are the following exhibits to support Defendant's legal position as set forth in the accompanying memorandum of law:

a. As Exhibit A, Most recent photographs of Defendant's property;

b. As Exhibit B, Real Estate Broker Listing Agreement;

8. Worse, because Defendant is actively in negotiations, the appointment of a receiver may actually block successful negotiations to avoid the appearance of offending the court and acting with contempt of its order.


9. Because of the foregoing, it is respectfully requested that this Court deny Plaintiff Kairos Credit Strategies Operating Partnership, LP's motion in its entirety.

I declare under penalty of perjury under the laws of the United States Of America that the foregoing is true and correct.

*Wherefore,* it is respectfully requested that this Court deny Plaintiff Kairos Credit Strategies Operating Partnership, LP's order to show cause in its entirety and grant to Defendant The Friars National Association, Inc. such further, other, and different relief that this court deems just, proper, and equitable.

Executed on: April 26, 2023  
New York, New York

Biolsi Law Group P.C.

  
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Steven Alexander Biolsi  
Attorneys for Defendant The Friars National Association, Inc.